



State of Utah Department of Commerce

OLENE S. WALKER
Governor

KLARE BACHMAN
Executive Director

JASON PERRY
Deputy Director

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MEDIA CONTACT:

Christine Keyser, Public Information Officer

Phone: (801) 530-6487

Cell: (801) 971-1980

E-mail: ckeyser@utah.gov

Online Mortgage License Renewal System Received Accolades

Following a demonstration of the software application, the Utah Residential Mortgage Regulatory Commission applauded the state's new online Mortgage License Renewal System. As part of Governor Walker's initiative to make state government more accessible, the online system is now available to mortgage licensees 24 hours a day, 7 days a week at no additional cost. The system will soon be available to real estate agents and appraisers.

The Utah Department of Commerce, Division of Real Estate, in conjunction with Utah Interactive Inc., launched the online renewal service November 2004. The Mortgage License Renewal System may be accessed on the Division's Web site: www.commerce.utah.gov/dre. Licensees need only to click the icon "Online License Renewal" at the lower right side of the Division's home page.

Once the licensee has established authenticity and entered the system, the licensee will be given the option to change an address or renew a license. To renew a license, the licensee will be asked to do the following:

1. Confirm mortgage entity affiliation
2. Respond to five qualifying questions
3. Sign an electronic affidavit
4. Make payment with appropriate credit card (Visa or MasterCard)
5. Print confirmation of renewal, which includes receipt of payment

A renewed license certificate will be mailed to the licensee within one month after online renewal has been completed. To avoid late penalties and expiration, mortgage licenses must be renewed before expiration of the existing license.

"Licensees have been wanting a faster and easier way to renew their licenses—the new online Mortgage License Renewal System gives them just that. We are very pleased to provide our licensees with this accessibility and convenience," said Executive Director Klare Bachman.

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